

EXHIBIT 10

No. 5 of 10

RECORDATION NO. 8157-A Filed & Recorded

FIRST SUPPLEMENTAL AGREEMENT TO EQUIPMENT
TRUST AGREEMENT, DATED AS OF JANUARY 1,
1976, BETWEEN THE CHASE MANHATTAN BANK
(NATIONAL ASSOCIATION), TRUSTEE, AND
UNION PACIFIC RAILROAD COMPANY

JAN 14 1976 - 9 42 AM

INTERSTATE COMMERCE COMMISSION

This FIRST SUPPLEMENTAL AGREEMENT, dated as of
January 15, 1976, between THE CHASE MANHATTAN BANK (NATIONAL
ASSOCIATION), a national banking association, as Trustee
(the "Trustee"), and UNION PACIFIC RAILROAD COMPANY, a Utah
corporation (the "Company"):

WITNESSETH:

WHEREAS, the Trustee and the Company have heretofore
entered into an Equipment Trust Agreement, dated as of January
1, 1976 (the "Agreement"), which was filed and recorded pursuant
to Section 20c of the Interstate Commerce Act on December 24,
1975, and assigned Recordation No. 8157; and

WHEREAS, Section 8.4 of the Agreement provides that
the Company and the Trustee may, in the event that no Trust
Certificates (as defined in the Agreement) (the "Trust Certi-
ficates") have been issued and are outstanding under the
Agreement, amend, supplement or delete any of the provisions
of the Agreement; and

WHEREAS, no Trust Certificates have been issued and
are outstanding under the Agreement as of the date hereof, or
of execution hereof, and the Company proposes that the Trustee
join with it to execute and deliver this First Supplemental
Agreement, for the purpose of amending the Description of

of Trust Equipment (the "Description of Trust Equipment")
set forth as Schedule A to the Agreement;

NOW, THEREFORE, in consideration of the mutual
covenants and promises herein contained, the parties hereto
agree as follows:

1. There is hereby deleted from the Description
of Trust Equipment the following reference:

50 100-ton, 4600 cu. ft. capacity,
covered hopper cars, gravity/
pneumatic, interior lined,
Class CH-100-31, Amcar Division,
ACF Industries Incorporated,
builder, to be numbered
UP 23850 to UP 23899, both
inclusive.....\$ 31,600 \$ 1,580,000

2. There is hereby inserted in the Des-
cription of Trust Equipment the following
reference:

50 100-ton, 4600 cu. ft. capacity,
covered hopper cars, gravity/
pneumatic, interior lined,
Class CH-100-31, Amcar Division,
ACF Industries Incorporated,
builder, to be numbered
UP 14000 to UP 14049, both
inclusive.....\$ 31,600 \$ 1,580,000

3. The Trustee shall not be responsible in
any way for the recitals herein contained or
for the execution or validity of this First
Supplemental Agreement (except for its own
execution hereof).

4. This First Supplemental Agreement may be
executed in several counterparts, each of which
shall be deemed to be an original, but all such
counterparts shall together constitute only one
and the same instrument.

IN WITNESS WHEREOF, the Company and the Trustee
have caused their names to be signed hereto by their officers
thereunto duly authorized and their corporate seals, duly
attested, to be hereunto affixed as of the day and year first
above written.

THE CHASE MANHATTAN BANK
(NATIONAL ASSOCIATION),
as Trustee

By: 

Second Vice President

(SEAL)

ATTEST:



Assistant Secretary

UNION PACIFIC RAILROAD COMPANY

By: 

Vice President-Finance

(SEAL)


ATTEST:



Secretary

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 9th day of January, 1976, before me personally appeared H. W. TAGLIABUE, to me personally known, who, being by me duly sworn, says that he is a Second Vice President of THE CHASE MANHATTAN BANK (NATIONAL ASSOCIATION), that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.




Notary Public

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

ISABELLE B. SHAW
NOTARY PUBLIC, State of New York
No. 43-3619760
Qualified in Richmond County
Certificate Filed with New York Co. Clerk
Commission Expires March 30, 1977

On the 8th day of January, 1976, before me personally appeared WILLIAM F. SURETTE, to me personally known, who, being by me duly sworn, says that he is Vice President-Finance of UNION PACIFIC RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public
Notary Public, State of New York
No. 43-3619760
Qualified in New York County
Commission Expires March 30, 1976